

CONFIDENTIAL
INFORMATION REPORT

REPORT

CD NO.

COUNTRY Korea

CONFIDENTIAL

DATE DISTR. 6 SEP 50

50X1-HUM

SUBJECT Soviet Trade Bank

NO. OF PAGES 1

PLACE
ACQUIRED

NO. OF ENCLS.
(LISTED BELOW)

DATE OF
INFO.

SUPPLEMENT TO
REPORT NO.

THIS IS UNEVALUATED INFORMATION

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1. The Soviet Trade Bank in Pyongyang has been conducting general banking business and making loans since 1948. Although Korean banks have not been granting loans, this bank has been offering up to seventy per cent of the value of the security.
2. By April 1950, 1,600 houses were accepted as security for loans. Of these, 220 have become the property of the bank. Most of these were acquired from persons who abandoned their property and fled to South Korea.

This document is hereby regraded to CONFIDENTIAL in accordance with the letter of 16 October 1978 from the Director of Central Intelligence to the Archivist of the United States.
Next Review Date: 2008

Document No. 72
No Change in Class: ☐
Declassified
Class. Changed To: ☐
Auth: HR 70-2
Date: 10 JUL 1978

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